

Prepared by:

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After recording return to:

Grantee

Grantor:	Grantee:	Indexing Instructions:
MIG Partnership 825 Timber Creek Drive, Suite 101 Cordova, Tennessee 38018 Telephone: 901.759.7000	Magna Bank 6525 Quail Hollow Road, Suite 513 Memphis, Tennessee 38120 Telephone: 901.259.5418	Lots 39, 40, 41, 42, 45, 46, 47, 48, 52, 64, 65, 66, 68, 69, 70, 71, 72, 73, 74, 75, 77, 78, and 79, Nicole Place Subdivision, P.U.D., Section "B", in Section 5, Township 2 South, Range 8 West, DeSoto County, Mississippi; Plat Book 102, Page 31

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and entered into this the 21 day of December, 2011, by and between MIG Partnership, a Tennessee general partnership ("Grantor"), and Magna Bank, formerly known as 1st Trust Bank for Savings ("Grantee").

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars (\$10.00), cash in hand paid by the Grantee to the Grantor, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, Grantor does hereby grant, bargain, sell, convey and warrant specially, except as hereinafter set forth, unto the Grantee the following described property, together with the improvements, hereditaments and appurtenances thereunto belonging, located in the County of DeSoto, State of Mississippi, and more particularly described as follows, to-wit:

Lots 39, 40, 41, 42, 45, 46, 47, 48, 52, 64, 65, 66, 68, 69, 70, 71, 72, 73, 74, 75, 77, 78, and 79, Nicole Place Subdivision, P.U.D., Section B, situated in Section 5, Township 2 South, Range 8 West, DeSoto County, Mississippi, as per plat recorded in Plat Book 102, Pages 31-32 in the Office of the Chancery Clerk for DeSoto County, Mississippi.

This Warranty Deed is an absolute conveyance, the Grantor having sold said land to the Grantee for a fair and adequate consideration, such consideration, in addition to that above recited, being in partial satisfaction of obligations secured by a Deed of Trust recorded in Book 2696, Page 786, in the Office of the Chancery Clerk for DeSoto County, Mississippi ("Deed of Trust"), and the notes and/or bonds secured thereby. Grantor declares that this conveyance is freely and fairly made, and that there are no agreements, oral or written, or other than this deed between Grantor and Grantee with respect to said land. This Warranty Deed is given by Grantor as a deed in lieu of foreclosure. It is the purpose and intent of Grantor and Grantee that the interests of Grantee shall not merge with the interests of Magna Bank under the Deed of Trust.

TO HAVE AND TO HOLD unto the Grantee, its successors and assigns, in fee simple forever, and free from all liens and encumbrances except for those shown on Exhibit A hereto.

This conveyance is made pursuant to that certain Agreement to Resolve Disputes of even date (the "Deed in Lieu Agreement"). Pursuant to the Deed in Lieu Agreement, the parties have agreed that the obligations of Grantor hereunder do not constitute personal obligations of the partners of Grantor, and shall not create or involve any claim against, or personal liability on the part of such partners. By acceptance of this Warranty Deed, Grantee acknowledges and agrees that (a) the obligations of Grantor are "non-recourse" to the partners of Grantor, (b) Grantee will look solely to the assets of Grantor for the satisfaction of any of such obligations, and (c) the partners of the Grantor shall not have personal liability to Grantee or Grantee's successors and assigns by reason of their status as partners of Grantor.

IN TESTIMONY WHEREOF, witness the due execution hereof of the Grantor.

MIG PARTNERSHIP, a Tennessee general partnership

By: 

Joanne Gutowsky
Managing Partner

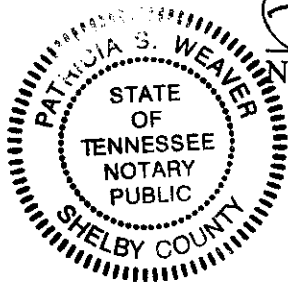
STATE OF TENNESSEE
COUNTY OF SHELBY

PERSONALLY appeared before me, the undersigned authority in and for said county and state, on this the 21 day of December, 2011, within my jurisdiction, the within named Joanne Gutowsky, who acknowledged that he/she is the Managing Partner of MIG Partnership, a Tennessee general partnership, and that for and on behalf of said partnership, and as its free act and deed, he/she executed and delivered the above and foregoing instrument for the purposes therein expressed after first having been duly authorized so to do.

My Commission Expires:

**MY COMMISSION EXPIRES
JANUARY 12, 2013**

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2791129-000278 12/20/2011




Notary Public

Exhibit A

1. 2010 and 2011 City of Horn Lake and DeSoto County taxes.
2. Subdivision Restrictions, Building Lines and Easements of record in Plat Book 102, Pages 31-32 in the Office of the Chancery Clerk for DeSoto County, Mississippi.
3. The following Easements of record in the aforesaid Clerk's Office:
 - a. Book 150 Page 435
 - b. Book 553 Page 783
 - c. Book 556 Page 504
4. Declaration of Covenants, Conditions and Restrictions for Nicole Place, Section "B", P.U.D. in Book 571 Page 584 in said Clerk's Office.
5. The Deed of Trust.